



## DEPARTMENT OF BUSINESS, ECONOMIC DEVELOPMENT & TOURISM

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Statement of  
**LUIS P. SALAVERIA**  
Director  
Department of Business, Economic Development and Tourism  
before the

### HOUSE COMMITTEE ON FINANCE

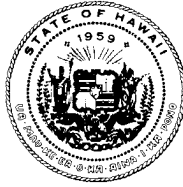
April 27, 2015 at 2:00 p.m.  
State Capitol, Room 308

In consideration of  
**S.C.R. 8, S.D. 1 APPROVING THE SALE OF THE LEASED FEE INTEREST IN  
41-665 INOAOLE STREET, WAIMANALO, HAWAII;**  
**S.C.R. 9 APPROVING THE SALE OF THE LEASED FEE INTEREST IN  
41-575 INOAOLE STREET, WAIMANALO, HAWAII;**  
**S.C.R. 10 APPROVING THE SALE OF THE LEASED FEE INTEREST IN  
41-543 INOA STREET, WAIMANALO, HAWAII;**  
**S.C.R. 11, S.D. 1 APPROVING THE SALE OF THE LEASED FEE INTEREST IN  
94-944 MEHEULA PARKWAY, NO. 153, MILILANI, HAWAII; and**  
**S.C.R. 12 APPROVING THE SALE OF THE LEASED FEE INTEREST IN  
95-015 KUAHELANI AVENUE, NO. 319, MILILANI, HAWAII.**

Chair Luke and Members of the House Committee on Finance.

DBEDT supports S.C.R. 8, S.D. 1, S.C.R. 9, S.C.R. 10, S.C.R. 11, S.D. 1, and S.C.R. 12, all part of the Administration's legislative package. HHFDC is seeking legislative approval to sell the leased fee interest in these homes to their respective leasehold owners. HHFDC has met all statutory prerequisites to request approval of the sale of these parcels.

Accordingly, DBEDT respectfully requests that the Committee pass these concurrent resolutions. Thank you for the opportunity to testify.



**STATE OF HAWAII**

DEPARTMENT OF BUSINESS, ECONOMIC DEVELOPMENT AND TOURISM  
HAWAII HOUSING FINANCE AND DEVELOPMENT CORPORATION  
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IN REPLY REFER TO:

Statement of  
**Craig K. Hirai**  
Hawaii Housing Finance and Development Corporation  
Before the

**HOUSE COMMITTEE ON FINANCE**

April 27, 2015 at 2:00 p.m.  
State Capitol, Room 308

In consideration of  
**S.C.R. 12 APPROVING THE SALE OF THE LEASED FEE INTEREST IN 95-015  
KUAHELANI AVENUE, NO. 319, MILILANI, HAWAII.**

The HHFDC supports S.C.R. 12. HHFDC is seeking legislative approval to sell the leased fee interest in this apartment unit to its leasehold owner. This apartment unit was built in 1974 as part of the Nahoia Apartments affordable for-sale development. Only 21 units out of the entire 231-unit development remain in leasehold.

The fair market value of the leased fee interest in this property as of June 1, 2014 was \$39,600.

A title search conducted by Title Guaranty of Hawaii on August 1, 2014, showed that the parcel upon which Nahoia Apartments is located was not classified as Government land previous to August 15, 1895.

HHFDC conducted a public meeting on the proposed sale on August 19, 2014, at Mililani High School, Mililani, Hawaii, following publication of notice in the Honolulu Star-Advertiser newspaper on August 14 and 18, 2014. There were no objections to the proposed sale raised at that time.

HHFDC has also worked with the Office of Hawaiian Affairs during the interim to keep them informed of these findings and intent to sell the leased fee interest in this unit. A copy of the draft resolution was provided to OHA on September 30, 2014.

We respectfully request your favorable consideration of this concurrent resolution. Thank you for the opportunity to testify.